



Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Required Report - public distribution

Date: 3/22/2000

GAIN Report #VE0013

Venezuela

Oilseeds and Products

Annual

2000

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Report Highlights:

U.S. soybean exports to Venezuela will increase as the import licensing system in place by the government requires importers to buy domestic production of oilseed meal (derived largely from U.S. beans) in order to obtain an import license for meal.

The sole competitor to U.S. soybeans is Bolivia (basically due to its condition as an Andean Community country); but it cannot meet Venezuela's domestic demand for soybeans, leaving the door open for U.S. soybeans. Vegetable oil imports from South American countries are increasing due to the preferential tariffs favoring them. U.S.-origin vegetable oils are not competitive because of the tariff distortion resulting from discounts given to South American producers.

Includes PSD changes: Yes

Includes Trade Matrix: No

Annual Report

Caracas [VE1], VE

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Executive Summary

U.S. oilseed suppliers wanting to sell in the Venezuelan marketplace face stiff price competition from this country's South American partners. But one factor makes the Venezuelan oilseed market very appealing-despite several abrupt shifts in the economy during the past three years, vegetable oil and feed meal consumption has remained a stable aspect of the country's economic landscape.

Due to trade agreements, Argentina, Brazil, Paraguay and Uruguay enjoy preferential tariffs that enable them to offer the lowest prices in several products. Argentina controls the vegetable oil category.

In 1999, oilseed imports totaled 200,000 metric tons (MT), while domestic production was only 43,000 MT. Soybean oil represents 92 percent of all oilseed oil imports. It seems that Venezuelan farmers don't find oilseeds as profitable as other crops (corn and sorghum), and they have difficulty competing with cheaper oilseed imports. These two circumstances will likely prevent any increase in domestic crops except for African palm.

The Government of Venezuela has launched African palm as part of the agricultural program for the country. African palm will likely be the leading oilseed to be grown in Venezuela and the Government hopes that in a number of years this crop will supply at least 50 percent of the domestic market of oilseeds. Government support for the planting of African palm consists of reduced cost agricultural loans and government land for the growers.

While price is the main deciding factor among foreign suppliers, Venezuelan importers also wear the hats of processor, wholesaler, packer and distributor. Over the last few years, major supermarket chains such as Cativen, Central Madeirense and Makro hypermarket group have introduced their own vegetable oil labels. U.S. exporters of processed vegetable oils, who previously were denied entry into this market, might want to steer toward supermarket and hypermarket chains that import directly.

SITUATION AND OUTLOOK

General

Venezuela's oilseed production consists of African palm, cottonseed, and sunflowerseed. Domestic production is stagnant and the local harvest cannot meet domestic needs. In order of importance, Venezuela produces African palm, cottonseed, sesame, sunflower and soybeans. The scope of this report covers beans/seeds, meals and oils for soybeans, cottonseed and sunflower-seed locally. Oilseeds covered by this report (soybean, cottonseed and sunflower seed) account for less than 40 percent of total domestic production. The major oilseed crop is African palm, well suited to Venezuela's climate. Post estimates that 24,000 hectares of African palm are planted in Venezuela. Locally, only African palm production has a significant value, accounting for less than 15 percent of total domestic production.

Over the past several years, Venezuelan cotton production has fallen dramatically. High production costs and relatively lower price textile imports have reduced the demand for local cotton and pushed down Venezuelan cotton planted acreage from a high of 30,000 hectares in the mid 90's to approximately 16,000 hectares over the last year. Almost all cotton producers are members of two groups: ANCA (Asociación Nacional de Cultivadores de Algodón) and ALMACA (Algodonera Mata). ANCA delivers all its cottonseed production to COPOSA, one of the major vegetable oil processors in the country and the rest of cotton production is sold to Venezuela's textile industry. Both groups are requesting the GOV to reduce the ad-valorem tariff for chemical inputs to just one percent (currently at 20 percent) because yields could stagnate as use of increasingly expensive inputs declines.

Venezuela's production of sunflowerseed has recovered over the past two years guided by rising foreign demand of sunflowerseed for confectionary purposes. Currently, acreage of this crop is projected to grow by as much as 50 percent in 2000 as enthusiasm for crop grows among farmers.

Sesame is another oilseed grown in Venezuela that is gaining popularity, however it is grown solely for confectionary purposes. Currently, there are 60,000 hectares dedicated to sesame seed, with total planted area forecast to increase up to 100,000 hectares during 2000. A privately-owned company, Agroproductos Sesame, C.A., has invested \$ 10 million in a sesame seed processing plant. The company is exporting 50 percent of its production to the United Kingdom and 30 percent to the United States. Agroproductos Sesame, C.A. estimates the annual export value of sesame seed to be \$ 30 million.

For several years a small amount of soybean production has been grown in the country by Fundación Polar (the philanthropic branch of the largest beer and food processor in Venezuela: Empresas Polar). Soybeans are grown by Fundación Polar in experimental plantations located at central, eastern and low-land regions of the country. The experimental soybean varieties grown are FP-1, FP-2, FP-3 and Jupiter-FP; all of them developed by Fundación Polar. Considering that the soybean production is grown under ideal conditions, it is not surprising that yields, production and oil percentage of soybeans are comparable to those registered in the United States. However, results are obtained under experimental conditions, and the fact remains that Venezuela does not have the proper amount of sunlight hours, among other factors, to commercially produce soybeans efficiently.

POLICY

General

A natural disaster struck most parts of Venezuela in mid-December 1999. Floods and mudslides, sparked by days of torrential rain, buried roads and washed away bridges across eight states. Many of the states affected were initially included in the African palm production plan. The damage to agricultural land as well as roads and other essential services (electric power, sewage systems, water and phones) is enormous.

Production Policy

The Minister of Production and Commerce (MPC) has emphasized that soybeans can also be grown in the country. Government funding for the planting of oilseeds includes soybeans as an option. Post knows of just one individual (besides Fundación Polar that grows on experimental plots) that is planting soybeans at the moment. This farmer is planting 25,000 hectares in southwestern state of Barinas. Importers expressed concern about the quality these soybeans as it will represent the first non-experimental soybean crop. Another thing to consider is that Venezuela does not have the infrastructure to segregate and classify domestically grown soybeans.

By the end of November 1999, the MPC created an Oilseeds Chamber, which included participants from all sectors of the oilseeds industry: producers, processors and food distribution parties. According to the MPC, the Oilseeds Chamber will enhance production to help satisfy domestic needs. African palm, sesame seed and sunflower seed are the commodities that are covered by the chamber.

Promotion of African Palm

The MPC announced policies a year ago to increase Venezuela's production of African palm as a leading commodity that it hopes will substitute in the medium term (by 2010) at least 50 percent of all of the country's oilseed imports.

President Chavez, along with a Venezuelan delegation of ministers and businessmen visited China, Malaysia, and other Asian countries to promote trade with Venezuela. The Venezuelan Minister of Production and Commerce reportedly encouraged the Malaysian palm producers to form a consortium to undertake the development of palm production and palm oil processing in Venezuela (no specific details are available). According to the Minister, there is great potential for palm oil in Venezuela and he believes Malaysia is prepared to provide the necessary technical know-how and expertise in managing the plantations and setting up processing and refining facilities. A Memorandum of Understanding (MOU) was signed between both governments on October 20, 1999, whereby both governments pledged to strengthen their relations in the areas of economic cooperation, trade and industry among others, but agriculture was given emphasis in the areas of palm oil and rubber. The GOV also approached Costa Rica's private industry to get its expertise in palm seeds.

The GOV announced its support to African palm as a leading commodity by increasing area planted to 34,000 hectares in the next five years. Venezuela's palm plantations are privately-owned. Currently palm plantations are located in Monagas state (southeastern Venezuela) and the southern side of the Maracaibo lake (western Venezuela). Total area planted accounts for 24,000 hectares with an area harvested of 14,000 hectares.

Plantations in Monagas state are lead by MAVESA, the second largest food processor in the country, while plantations near Maracaibo lake are lead by small entrepreneurs (mostly self-starting projects without government support). Venezuela's processing facilities are capable of handling today's domestic production. There are serious doubts among processors that current processing facilities could meet the GOV's plan for increasing African palm production.

Agricultural Finance

Agricultural financing is also being promoted by the GOV as an incentive for farmers. Both the banking sector and the agricultural sectors are being encouraged to discuss terms and conditions for loans considering crop seasons and marketing for each commodity. Conversations should lead to a minimum loan portfolio for the current year. If the bankers and producers do not reach an agreement, the GOV is authorized to set the percentage unilaterally.

The access to agricultural loans as presented by the GOV seems simple, but once farmers initiate a formal request, they must present as requisites: land tenure certifications, guarantees, personal balance sheets, planting and harvesting plan, among others. Once the bank approves the loan request, it goes to the GOV's "second floor" bank that will finally approve the loan. It is worth noting that not all farmers are able to gather the appropriate documentation, which will narrow access to loans. Finally, by the time the farmer needs to start planting, the loan may not be accessible. It is a time consuming process that will likely frustrate many farmers.

TRADE

General

During the last five years between 80 and 90 percent of Venezuela's oilseed needs have been supplied by imports. The GOV has developed a long term agricultural plan which includes African palm as the leading oilseed commodity targeted growth in Venezuela. The plan forecasts that oilseed imports will be reduced by as much as 20 percent by the year 2010. Currently, oilseed imports are supplied by the United States and Argentina. Soybeans are the principal oilseed consumed in Venezuela and they are mostly all imported.

About 80 percent of all vegetable oil consumed in Venezuela is imported. About 60 percent of all vegetable oil consumption is soybean oil. Soybean oil imports come mainly from Argentina, Brazil and Paraguay. Less than 1 percent of imported vegetable oil comes from the United States. Soybean oil imports are forecast to increase because of the import license regime for the oilseed complex (see policy section).

Imports of cottonseed oil have been declining steadily along with domestic cotton. Sunflower oil is imported almost exclusively from Argentina with very small quantities coming from the United States. The current tariff structure that exists has severely limited the demand for U.S. vegetable oil imports, leaving the door open for the South American market (see trade preferences section).

More than 75 percent of the meal consumed in Venezuela is imported and of that total around 85 percent of all meal is soybean meal. Imports of soybean meal have increased steadily over the last two years, resulting in a decline in the amount of imported soybeans needed to be processed into meal. Considering the high costs of production (including power, labor, security expenses and others), it is more cost-effective to import soybean meal than to crush it domestically.

Venezuela imported 360,000 MT of soybean meal and cake from the United States for marketing year 1998/99, while current imports (before the end of marketing year 1999/00) account for 360,000 MT of soybean meal and cake.

This situation may change in the long term as there are plans to grow more oilseeds domestically to supply the crushing facilities of the country. This plan will be supported by the import license regime for the oilseed complex in place since November, 1999 (see import policy section). In the near-term, however, U.S. imports of soybeans will increase in the next two years because a) the sole competitor to the U.S. soybeans is Bolivia, which is not a reliable source of beans, and b) the import licensing system requires purchasing the domestic production of oilseed meals as a prerequisite to obtain import licenses for the rest of the oilseed complex.

Import policy- Licensing System

Recently, the GOV imposed an import license regime on many agricultural products, including the oilseed complex. WTO tariff rate quotas for various oilseeds were established in 1994 but were never used. Venezuela's tariff rate quotas for oilseeds are included in the following table:

Product Designation	Customs Code	Quantity of the Quota (MT)	Tariff to be Applied (%) in quota	Tariff to be Applied (%) out of quota
Soybeans	12.01	168,963	40	CET
Palm Kernel	12.07	2,771	40	CET
Soybean Oil	15.07	130,040	40	CET
Other oils	15.10	55	40	CET
Palm Oil	15.11	134	40	CET
Sunflowerseed Oil	15.12	151,612	40	CET
Coconut Oil	15.13	322	40	CET
Other Vegetable oils and grease	15.15	1,795	40	CET
Other Animal oils and grease	15.18	50,595	40	CET
Soybean meal	23.04	696,880	40	CET

* Common External Tariff (CET) resulting from Andean Community price band system (see VE0011)

Since the promulgation of the Official Gazette number 36,831 in November 17, 1999, the MPC has been required to approve import licenses for oilseeds and products that compete with domestically produced commodities such as palm oil and soybean meal.

Venezuela has implemented absorption requirements which forces an importer to purchase a specific quantity of domestically produced commodities as a prerequisite for receiving import licenses. The GOV claims that this system (implementation of tariff rate quotas) is valid within Venezuela's WTO commitments. The government notified the WTO of the action.

Although oilseed importers have not faced this sort of "control" with the import licensing system, the situation is considered by importers to be an opportunity to be transparent with the allocation of the import licenses. Publication of the final import licenses allocation is pending.

Some end users of feed meal have expressed their concern regarding the obligation to present proof of purchase from the last two years of the domestic production of oilseed meal. Only one company in the country (named COPOSA) has been processing oilseed meal from soybeans. The requirement of buying the domestic production of oilseed meal may lead to the re-opening old facilities and/or the establishment of more crushing facilities in the country

Importers Registry

Another time-consuming paperwork prerequisite is the Importers Registry at the MPC that went into effect at the end of last year. All importers of agricultural commodities and by-products must be registered at the MPC and they must demonstrate their importing record (volume, value, country of origin, final sales and final destinations, among other items).

Bilateral Trade with Colombia

The agricultural bilateral trade of soybean meal between Venezuela and Colombia experienced an important shift in 1999. Several years of trade of soybean meal and cake surplus with Colombia turned into a Venezuelan deficit with Colombia by the end of 1999, largely as a result of Colombia's steep recession and the devaluation of the Colombian peso. Venezuela used to export soybean meal to northern Colombia basically because that country lacks adequate port facilities for handling soybean meal shipments. However; the exporting trend that had flourished for the past three years stopped due a) to lower consumer demand, down substantially since beginning of 1999 due to the economic crisis affecting Colombia, and b) the tension created along the border with the denial of cargo transshipment of trucks between both countries.

Border trade between Colombia and Venezuela is predominated by cargo trucks. During May 1999, the GOV prohibited the entry of Colombian trucks into Venezuela, alleging that Venezuelan trucks could not enter the neighboring country due to the threatening security situation. Therefore, there was no reciprocity regarding free transportation between both countries. The Government of Colombia raised the issue to the Andean Community, who ruled for an agreement among countries. The GOV suggested that all cargo from Colombia should transfer to Venezuelan trucks once it crosses the border.

The impact of the denial of cargo transshipment of trucks between both countries resulted in decreasing soybean meal exports (lost market) and higher costs (approximately an additional 30%) of transportation. For example, COPOSA, who imported 100 percent of U.S. soybeans that were exported to Colombia as transformed product, dramatically stopped exporting while facing high inventories. In order for COPOSA to keep processing soybean meal it must look for another export market in the Andean or Caribbean region.

The GOV appears reluctant to change its transshipment policy as it alleges that security conditions in Colombia have not changed. Economic relations are strained and bilateral trade has declined (in almost all agricultural commodities) as much as 25 percent. A permanent solution in the short-term does not appear within reach considering current relations between Colombia and Venezuela.

Trade Statistics

The lack of official trade statistics (latest trade statistics are from October 1999) has supported the recent GOV resolution of imposing an importers registry at the MPC. The GOV believes that the importers registry will be similar to an import data base. Some importers and processors allege that this registry could be manipulated and lead to an excessively tight control of imports. Import and export data used in the PSD tables are supported by Post assessment and traders from the major oilseed importing companies.

Trade Preferences

Venezuela has continued its efforts to conclude trade agreements with other countries in Latin America and the Caribbean. Consequently, Venezuela extends preferential tariffs to a handful of countries in the area for the oilseed complex.

Oilseeds and oilseed products are included in the price band system. The average tariff for soybeans in 1999 was 56 percent and for soybean oil 54 percent. For the most current tariff rates, check the following web-site at: www.comunidadandina.org However, between April 1999, and January 2000, the GOV was not properly implementing the system because it used the custom tables for the 1998/99 year instead of the 1999/00 tables. The net effect was that higher than necessary duties were being charged (See VE0011 for Misapplication of Tariffs).

In addition to being a member of the Andean Community, Venezuela has bilateral trade agreements with Argentina, Brazil and Paraguay. These agreements provide preferential tariffs for vegetable oils and oilseeds. Preferential tariffs are applied over the ad valorem Andean Community Common External Tariffs (CET). Argentina has a discount of 60 percent off the CET. Brazil has a discount of a 50 percent off the CET. Paraguay has 95 percent off the CET for crude soybean oil, while refined soybean oil is assessed 92 percent off the CET. Uruguay has a discount of 70 percent off the CET for oilseeds.

Factors Affecting the U. S. Trade exports to Venezuela

U.S. competition in the Venezuelan market for oilseeds, oilmeals, and vegetable oil comes mainly from Andean Community countries and from Argentina, Brazil and Paraguay (Andean Community products enter duty free.) Also, Venezuela applies the Andean price band system for tariffs, leaving the United States as the most affected supplier because of the price band system and lacking any special tariff treatment.

Vegetable oils from South American countries have a tariff advantage as compared to the United States due to bilateral agreements signed between these countries and Venezuela. Besides, the Andean Community price band system makes U.S. vegetable oil inaccessible to Venezuelan importers.

Bolivia, as a member of the Andean Community, can provide duty-free soybeans to the Venezuelan market. It could be a competitor to U.S. soybean exporters, but since it is not a reliable source of soybeans, most Venezuelan importers prefer accessing the U.S. market for soybeans.

The proximity of the United States to Venezuela means freight costs are cheaper than from South American countries. Besides, Venezuelan oilseed and by-products processors appreciate the convenient year-round delivery and uniform quality of U.S. soybean products.

Marketing Efforts

The American Soybean Association (ASA) is active in the Venezuelan market and funds promotional activities with a mix of grower funds, cooperator funds, and Market Access Program (MAP) funds. Market promotion efforts emphasize technical assistance to the feed industry and to the poultry and swine sectors. The greater use of full fat soybean, successfully introduced into Colombia, is being promoted in Venezuela. Additional work could be done to promote increased consumer demand for pork and poultry products.

Venezuela enjoys the benefits of the GSM-102 program. Venezuelan importers have access to credit guarantees under the regional GSM program. Approximately 72,000 MT of soybean meal imports were backed by this export credit guarantee program in 1999 (most GSM-102 was used for soybean meal, followed by 8,000 MT of corn oil, 3,000 MT of soybeans, 2,500 MT of sunflower oil and 1,500 MT of yellow grease).

Biotechnology *(no change from previous report)*

The Government of Venezuela has established a resolution which establishes guidelines for the registry of genetically modified organisms (GMO). The resolution went into effect on January 11, 1999. The Venezuelan Ministry of Production and Commerce (Ministerio de Produccion y Comercio) through SAPI (Servicio Autonomo de Propiedad Intelectual) is in charge of coordinating the research and copyright registry of any biotech agricultural products in Venezuela. The Ministry of Production and Commerce, through SENASEM (National Seed Service) is in charge of doing all tests related to approval of GMO copyrights. Post has neither knowledge of GMO approved for use in Venezuela nor of GMO's being traded.

Soybean

PSD Table						
Country	Venezuela					
Commodity	Oilseed, Soybean				(1000 HA)(1000 MT)	
	Revised	1999	Preliminary	2000	Forecast	2001
	Old	New	Old	New	Old	New
Market Year Begin		10/1999		10/2000		10/2001
Area Planted	5	25	0	25	0	25
Area Harvested	5	25	0	25	0	25
Beginning Stocks	15	15	0	15	0	20
Production	9	35	0	35	0	35
MY Imports	370	360	0	370	0	380
MY Imp. from U.S.	0	65	0	350	0	360
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	394	410	0	420	0	435
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	375	393	0	398	0	413
Food Use Dom. Consump.	1	1	0	1	0	1
Feed,Seed,Waste Dm.Cn.	1	1	0	1	0	1
TOTAL Dom. Consumption	377	395	0	400	0	415
Ending Stocks	17	15	0	20	0	20
TOTAL DISTRIBUTION	394	410	0	420	0	435
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Soybean Oil

PSD Table						
Country	Venezuela					
Commodity	Oil, Soybean				(1000 MT)(PERCENT)	
	Revised	1999	Preliminary	2000	Forecast	2001
	Old	New	Old	New	Old	New
Market Year Begin		10/1999		10/2000		10/2001
Crush	375	393	0	398	0	413
Extr. Rate, 999.9999	0.186667	0.089059	0	0.075377	0	0.072639
Beginning Stocks	16	15	0	15	0	20
Production	70	35	0	30	0	30
MY Imports	175	270	0	280	0	285
MY Imp. from U.S.	3	2	0	2	0	2
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	261	320	0	325	0	335
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	5	5	0	5	0	5
Food Use Dom. Consump.	241	300	0	300	0	305
Feed Waste Dom. Consum	0	0	0	0	0	0
TOTAL Dom. Consumption	246	305	0	305	0	310
Ending Stocks	15	15	0	20	0	25
TOTAL DISTRIBUTION	261	320	0	325	0	335
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Soybean Meal

PSD Table						
Country	Venezuela					
Commodity	Meal, Soybean				(1000 MT)(PERCE NT)	
	Revised	1999	Preliminary	2000	Forecast	2001
	Old	New	Old	New	Old	New
Market Year Begin		10/1999		10/2000		10/2001
Crush	375	393	0	398	0	413
Extr. Rate, 999.9999	0.752	0.75	0	0.75	0	0.75
Beginning Stocks	20	20	0	75	0	65
Production	282	295	0	300	0	310
MY Imports	690	550	0	385	0	230
MY Imp. from U.S.	350	360	0	200	0	180
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	992	865	0	760	0	605
MY Exports	245	160	0	140	0	120
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	2	2	0	2	0	2
Feed Waste Dom. Consum	725	628	0	553	0	438
TOTAL Dom. Consumption	727	630	0	555	0	440
Ending Stocks	20	75	0	65	0	45
TOTAL DISTRIBUTION	992	865	0	760	0	605
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Sunflowerseed

PSD Table						
Country	Venezuela					
Commodity	Oilseed, Sunflowerseed				(1000 HA)(1000 MT)	
	Revised	1999	Preliminary	2000	Forecast	2001
	Old	New	Old	New	Old	New
Market Year Begin		09/1999		09/2000		09/2001
Area Planted	10	10	0	20	0	25
Area Harvested	10	10	0	20	0	25
Beginning Stocks	0	0	0	0	0	0
Production	9	9	0	15	0	15
MY Imports	0	22	0	20	0	20
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	9	31	0	35	0	35
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	9	31	0	35	0	35
Food Use Dom. Consump.	0	0	0	0	0	0
Feed,Seed,Waste Dm.Cn.	0	0	0	0	0	0
TOTAL Dom. Consumption	9	31	0	35	0	35
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	9	31	0	35	0	35
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Sunflowerseed Oil

PSD Table						
Country	Venezuela					
Commodity	Oil, Sunflowerseed				(1000 MT)(PERCENT)	
	Revised	1999	Preliminary	2000	Forecast	2001
	Old	New	Old	New	Old	New
Market Year Begin		10/1999		10/2000		10/2001
Crush	9	31	0	35	0	35
Extr. Rate, 999.9999	0.44	0.45	0	0.43	0	0.43
Beginning Stocks	23	0	0	6	0	6
Production	4	14	0	15	0	15
MY Imports	140	22	0	20	0	20
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	167	36	0	41	0	41
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	144	30	0	35	0	35
Feed Waste Dom. Consum	0	0	0	0	0	0
TOTAL Dom. Consumption	144	30	0	35	0	35
Ending Stocks	23	6	0	6	0	6
TOTAL DISTRIBUTION	167	36	0	41	0	41
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Sunflowerseed Meal

PSD Table						
Country	Venezuela					
Commodity	Meal, Sunflowerseed				(1000 MT)(PERCENT)	
	Revised	1999	Preliminary	2000	Forecast	2001
	Old	New	Old	New	Old	New
Market Year Begin		10/1999		10/2000		10/2001
Crush	9	31	0	35	0	35
Extr. Rate, 999.9999	0.56	0.55	0	0.57	0	0.57
Beginning Stocks	0	0	0	0	0	0
Production	5	17	0	20	0	20
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	5	17	0	20	0	20
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom. Consum	5	17	0	20	0	20
TOTAL Dom. Consumption	5	17	0	20	0	20
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	5	17	0	20	0	20
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Cottonseed

PSD Table						
Country	Venezuela					
Commodity	Oilseed, Cottonseed				(1000 HA)(1000 MT)(RATIO)	
	Revised	1999	Preliminary	2000	Forecast	2001
	Old	New	Old	New	Old	New
Market Year Begin		10/1999		10/2000		10/2001
Area Planted (COTTON)	30	16	0	12	0	10
Area Harvested(COTTON)	30	16	0	12	0	10
Seed to Lint Ratio	0	2	0	2	0	2
Beginning Stocks	0	0	0	0	0	0
Production	20	8	0	6	0	5
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	20	8	0	6	0	5
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Crush Dom. Consumption	20	8	0	6	0	5
Food Use Dom. Consump.	0	0	0	0	0	0
Feed,Seed,Waste Dm.Cm.	0	0	0	0	0	0
TOTAL Dom. Consumption	20	8	0	6	0	5
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	20	8	0	6	0	5
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Cottonseed Oil

PSD Table						
Country	Venezuela					
Commodity	Oil, Cottonseed				(1000 MT)(PERCE NT)	
	Revised	1999	Preliminary	2000	Forecast	2001
	Old	New	Old	New	Old	New
Market Year Begin		10/1999		10/2000		10/2001
Crush	20	8	0	6	0	5
Extr. Rate, 999.9999	0.2	0.38	0	0.33	0	0.40
Beginning Stocks	1	1	0	0	0	0
Production	4	3	0	2	0	2
MY Imports	3	2	0	2	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	8	6	0	4	0	2
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	1	1	0	1	0	1
Food Use Dom. Consump.	6	5	0	3	0	1
Feed Waste Dom. Consum	0	0	0	0	0	0
TOTAL Dom. Consumption	7	6	0	4	0	2
Ending Stocks	1	0	0	0	0	0
TOTAL DISTRIBUTION	8	6	0	4	0	2
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0

Cottonseed Meal

PSD Table						
Country	Venezuela					
Commodity	Meal, Cottonseed				(1000 MT)(PERCE NT)	
	Revised	1999	Preliminary	2000	Forecast	2001
	Old	New	Old	New	Old	New
Market Year Begin		10/1999		10/2000		10/2001
Crush	20	8	0	6	0	5
Extr. Rate, 999.9999	0.45	0.50	0	0.50	0	0.60
Beginning Stocks	0	0	0	0	0	0
Production	9	4	0	3	0	3
MY Imports	0	0	0	0	0	0
MY Imp. from U.S.	0	0	0	0	0	0
MY Imp. from the EC	0	0	0	0	0	0
TOTAL SUPPLY	9	4	0	3	0	3
MY Exports	0	0	0	0	0	0
MY Exp. to the EC	0	0	0	0	0	0
Industrial Dom. Consum	0	0	0	0	0	0
Food Use Dom. Consump.	0	0	0	0	0	0
Feed Waste Dom. Consum	9	4	0	3	0	3
TOTAL Dom. Consumption	9	4	0	3	0	3
Ending Stocks	0	0	0	0	0	0
TOTAL DISTRIBUTION	9	4	0	3	0	3
Calendar Year Imports	0	0	0	0	0	0
Calendar Yr Imp. U.S.	0	0	0	0	0	0
Calendar Year Exports	0	0	0	0	0	0
Calndr Yr Exp. to U.S.	0	0	0	0	0	0